

Message Text

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PAGE 01 LIMA 10367 161422Z

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ACTION COME-00

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FM AMEMBASSY LIMA

TO SECSTATE WASHDC 8051

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EO 11652: NA

TAGS: BEXP, PE

SUBJ: MARKETING IN PERU

REF: STATE 273558

1. FURTHER CLARIFICATIONS REQUESTED IN CONNECTION WITH
QUESTIONS LISTED REFTEL ARE AS FOLLOWS:

2. CONSULAR CERTIFICATION FEES: AS OF JANUARY 1, 1975
ALL FORMER DIRECT CONSULAR PARTICIPATION IN THE SHIPPING
OF CARGOES TO PERU, INCLUDING LEGALIZATION OF COMMERCIAL
INVOICES, SANITARY AND PURITY CERTIFICATIONS, ETC., IS
NO LONGER REQUIRED. APPLICABLE CONSULAR FEES ARE, HOWEVER,
MAINTAINED AND ARE NOT LEVIED TOGETHER WITH IMPORT DUTIES
AND OTHER CUSTOMS CHARGES AT PORT OF DESTINATION.

3. 8 PERCENT CONSULAR AD VALOREM DUTY: THIS ADDITIONAL
DUTY STILL EXISTS. IT FORMS PART OF AD VALOREM
TARIFF SCHEDULE AND, THEREFORE, IS NOT PAID SEPARATELY.

4. STAMP TAXES: THESE TAXES ARE STILL IN EFFECT AND
ARE PAID AT THE SAME TIME THE OTHER CUSTOMS CHARGES
ARE COLLECTED. DECREE-LAW 21070 OF JANUARY 21, 1975
INCREASES THE AMOUNT OF TAX FROM 15 TO 17 PERCENT.

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PAGE 02 LIMA 10367 161422Z

5. INVESTMENT: THE OFFICE ON FOREIGN INVESTMENT OF

THE MINISTRY OF ECONOMY AND FINANCE IS STILL THE COORDINATING AGENCY RESPONSIBLE FOR APPROVING FOREIGN INVESTMENT PLANS. THE MINISTRY OF COMMERCE IS ORGANIZING A COMPLEMENTARY OFFICE WHICH WILL COVER INVESTMENTS DIRECTED INTO THE COMMERCIAL SECTOR. FOR INDUSTRIAL INVESTMENTS AND TRANSFERS OF TRADEMARKS, LICENSES, PATENTS, ETC., APPROVAL OF THE GENERAL INDUSTRIAL BUREAU (DIRECCION GENERAL DE INDUSTRIAS) AND OF THE INSTITUTO DE INVESTIGACION TECNOLOGICA INDUSTRIAL Y DE NORMAS TECNICAS (ITINTEC) BOTH UNDER THE MINISTRY OF INDUSTRY, IS REQUIRED. THESE ARE ALSO COMPLEMENTARY OFFICES.

6. CREDIT TERMS: AS OF OCTOBER 30, 1974 FOREIGN CREDIT TERMS FOR SHIPMENTS OF GOODS OTHER THAN CAPITAL GOODS MADE BY THE PRIVATE SECTOR, ARE REGULATED AS FOLLOWS: MOST PHARMACEUTICAL AND FOOD ITEMS, IRRESPECTIVE OF VALUE, MAY BE SETTLED AT SIGHT.

OTHER IMPORTS, MAY BE SETTLED AT SIGHT, PROVIDED THEIR VALUE DOES NOT EXCEED US\$5,000 C&F. IF C&F VALUE EXCEEDS US\$5,000 PAYMENT MUST BE ARRANGED AS FOLLOWS: FINISHED AND SEMI-FINISHED PRODUCTS AND CAPITAL GOODS NOT EXCEEDING US\$10,000.00: MINIMUM 90 DAYS SHIPMENT DATE.

OTHER PRODUCTS: MINIMUM 120 DAYS SHIPMENT DATE. THE FOREGOING MINIMUM TERMS DO NOT PRECLUDE THE EXPORTER FROM BEING PAID AT SIGHT, AS THE FINANCING MAY BE ARRANGED BY THE IMPORTER.

IT SHOULD BE NOTED THAT AS OF SEPTEMBER 26, 1975, THE FOREIGN EXCHANGE TRANSACTIONS BOARD REVOKED THE PREVIOUS OBLIGATION THAT ALL IMPORTS BE MADE ON A LETTER OF CREDIT BASIS OR COVERED BY A LETTER OF GUARANTEE IN CASE GOODS WERE IMPORTED ON A CONSIGNMENT BASIS.

PERUVIAN IMPORTERS CAN BUY SIGHT DRAFTS OR DRAFTS ON 30-60-90-120-180 DAY TERMS, THIS REFERS TO IMPORTS UP TO \$5,000, WHICH AS INDICATED ABOVE ARE NOT UNCLASSIFIED

UNCLASSIFIED

PAGE 03 LIMA 10367 161422Z

SUBJECT TO EXTERNAL FINANCING.

EMBASSY REQUESTS THAT AT SUITABLE PLACE IN MARKETING IN PERU, THE FOLLOWING PARAGRAPH BE PLACED IN ORDER TO CLARIFY THE ISSUE OF FINANCING OF IMPORTS INTO PERU:

"ALTHOUGH A LARGE PERCENTAGE OF IMPORTS MUST COME IN UNDER SOME KIND OF CREDIT TERMS, U.S. EXPORTERS

SHOULD BE AWARE THAT THIS DOES NOT NECESSARILY MEAN
THAT THEY MUST SELL ON CREDIT AND WAIT FOR PAYMENTS.
FINANCING CAN BE FOR THE ACCOUNT OF THE IMPORTER OR
THE EXPORTER. IN OTHER WORDS, THE IMPORTER MAY
FINANCE THE PURCHASE THROUGH LOCAL BANKS AND THE
EXPORTER CAN BE PAID IMMEDIATELY."

EMBASSY HAS NOTICED SOME RELUCTANCE ON THE PART OF
U.S. EXPORTERS IN SELLING ON CREDIT TO PERU.
SINCE LOCAL BANKS HAVE FOREIGN CREDIT LINES AVAILABLE,
EXPORTERS CAN BE PAID IMMEDIATELY IF THE IMPORTER
ARRANGES CREDIT THORUGH A LOCAL BANK.
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